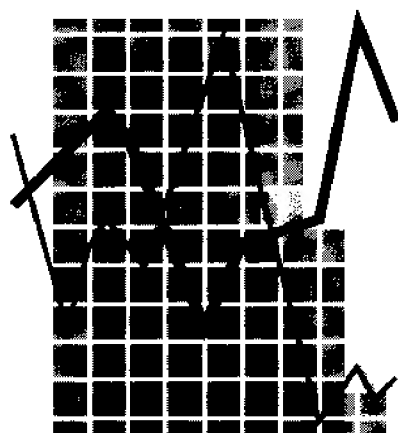


Statistics Weekly

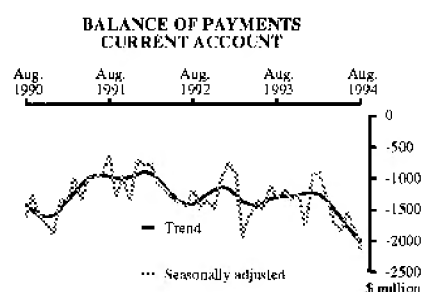
Thursday, 6 October 1994



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statistics



Imports produce highest current account deficit since January 1990

The provisional trend estimate for the August 1994 current account deficit was \$2,000 million, up \$95 million, or 5 per cent, on the corresponding July estimate.

On a seasonally adjusted basis, Australia's current account deficit for August rose \$328 million (18%) to \$2,139 million, the largest current account deficit since January 1990. The rise in the seasonally adjusted deficit was caused by:

- an increase of \$289 million (50%) in the merchandise trade deficit (merchandise exports rose 2%, while merchandise imports rose 7%);
- an increase of \$95 million (221%) in the net services deficit; and
- a decrease of \$15 million (29%) in the net unrequited transfers surplus.

Partly offsetting these movements in merchandise trade, services and unrequited transfers was a reduction of \$71 million (6%) in the net income deficit.

BALANCE OF PAYMENTS, CURRENT ACCOUNT
\$ million

	July 1994		August 1994	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	- 578	- 580	- 1 390	- 869
Net services	- 212	- 43	- 218	- 138
Balance on goods and services	- 790	- 623	- 1 608	- 1 007
Net income	- 1 197	- 1 240	- 1 171	- 1 169
Net unrequited transfers	83	52	71	37
Balance on current account	- 1 904	- 1 811	- 2 708	- 2 139

In original terms, merchandise exports fell \$94 million, or 2 per cent, to \$5,306 million. Rural exports, in original terms, fell \$123 million, or 7 per cent, to \$1,559 million. Decreases were recorded in:

- 'other' rural exports, down \$63 million or 11 per cent (with most components recording decreases);
- wool, down \$43 million or 16 per cent (due mainly to decreased volumes of greasy wool exports);
- meat, down \$19 million or 6 per cent; and
- cereals, down \$12 million or 4 per cent.

These decreases were partially offset by an increase in sugar, up \$14 million or 7 per cent.

Non-rural exports, in original terms, rose \$29 million, or 1 per cent, to \$3,747 million. The most significant increases were recorded in:

- 'other' mineral fuels, up \$96 million or 35 per cent (due mainly to increased volumes of crude petroleum exports); and
- gold, up \$26 million or 7 per cent (due mainly to increased volumes of exports).

These increases were largely offset by decreases in 'other' metals, down \$68 million or 14 per cent (due mainly to decreased exports of iron, steel and aluminium); coal, coke and briquettes, down \$28 million or 5 per cent; metal ores and minerals, down \$21 million or 4 per cent; and machinery, down \$10 million or 2 per cent.

In original terms, merchandise imports rose \$718 million, or 12 per cent, to \$6,696 million.

Imports of consumption goods, in original terms, rose \$121 million, or 8 per cent, to \$1,727 million. Increases were recorded in 4 of the 6 groups. The largest increases were recorded in:

- consumption goods not elsewhere specified (nes), up \$55 million or 13 per cent (with most sub-groups recording increases);
- textiles, clothing and footwear, up \$35 million or 16 per cent; and
- toys, books and leisure goods, up \$29 million or 12 per cent.

Decreases were recorded in food and beverages, mainly for consumption, down \$13 million or 6 per cent; and non-industrial transport equipment, down \$3 million or 1 per cent.

Imports of capital goods, in original terms, rose \$324 million, or 23 per cent, to \$1,743 million. Increases were recorded in 4 of the 6 groups. The largest increases were recorded in:

- civil aircraft, up \$255 million (reflecting the import of two Qantas aircraft valued at \$248 million); and
- machinery and industrial equipment, up \$74 million or 12 per cent (with most sub-groups recording increases).

Decreases were recorded in industrial transport equipment nes, down \$21 million or 9 per cent; and ADP equipment, down \$10 million or 4 per cent.

Imports of intermediate and other goods, in original terms, rose \$273 million, or 9 per cent, to \$3,226 million. Increases were recorded in 12 of the 14 groups. The largest increases were recorded in:

- processed industrial supplies nes, up \$77 million or 11 per cent;
- other goods, up \$60 million or 300 per cent (due mainly to increased imports of military equipment);
- iron and steel, up \$38 million or 46 per cent; and
- 'other' parts for capital goods, up \$30 million or 6 per cent.

Decreases were recorded in primary industrial supplies nes, down \$9 million or 11 per cent; and textile yarn and fabrics, down \$7 million or 4 per cent.

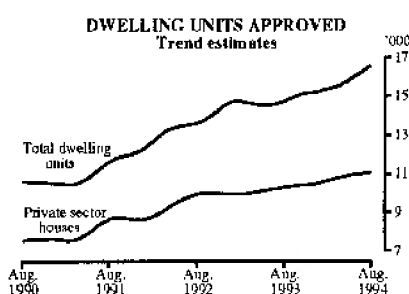
For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact Neil Batty on (06) 252 6689 or Graeme Groves on (06) 252 5540.

Housing approvals take off again

The number of dwelling units approved rose sharply in August 1994 due to increased approvals of both new houses and, in particular, other residential buildings (flats, townhouses, apartments, etc.). Although most States and Territories recorded increases in dwelling unit approvals, the most significant increases occurred in New South Wales.

The provisional trend for the total number of dwelling units approved, which had been slowing in previous months has been revised to show renewed growth. The trend rose by 1.6 per cent to 16,610 in August, following rises of 1.5 per cent in both July and June. There would need to be a fall of more than 11 per cent in the seasonally adjusted series in September 1994 for the trend to flatten out. The historical average monthly movement of this series, regardless of sign, is 4 per cent.

The provisional trend for the number of private sector houses approved has also been revised to show growth to August 1994. The trend rose by 0.4 per cent to 11,060 in August following increases of 0.4 per cent in July and 0.5 per cent in June 1994. There would need to be a fall of about 3 per cent in the seasonally adjusted series in September 1994 for the trend to flatten out. The historical average monthly movement for this series is 4 per cent.



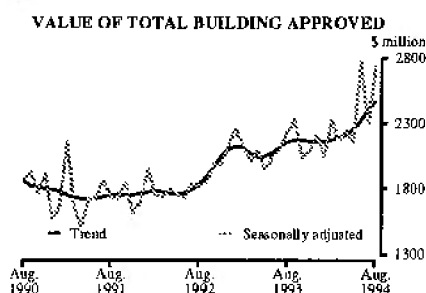
DWELLING UNITS APPROVED, AUGUST 1994

		Percentage change	
	Number	From previous month	From corresponding month of previous year
Private sector houses			
Trend estimate	11 060	0.4	7.6
Seasonally adjusted	11 288	6.7	8.5
Original	12 079	12.4	12.1
Total dwelling units			
Trend estimate	16 610	1.6	12.7
Seasonally adjusted	17 396	13.4	18.3
Original	18 778	22.6	22.3

In seasonally adjusted terms, the total number of dwelling units approved rose by 13.4 per cent in August 1994 to 17,396. The number of private sector houses approved rose by 6.7 per cent to 11,288.

Seasonally adjusted estimates are not separately available for approvals of private sector other residential building. However, in original terms, this series increased by over 50 per cent in August 1994 and was a significant contributor to the overall increase in total dwelling units approved.

Continued ...



Value of building approved

The provisional trend estimate for the value of total building approved rose by 2.9 per cent in August 1994 following growth of 3.4 per cent in July and 2.9 per cent in June.

There would need to be a fall of almost 30 per cent in the seasonally adjusted series in September to halt this growth. The historical monthly movement of this series is 9 per cent.

The provisional trend series for the value of new residential building approved rose by 3.3 per cent in August following similar growth in July and June 1994. There would need to be a fall of almost 25 per cent in the seasonally adjusted series in September to arrest this growth. The historical average monthly movement of this series is 4 per cent.

The provisional trend for the value of non-residential building approved has been revised to show growth from May 1994, following a period of decline since September 1993. There would need to be a fall of almost 40 per cent in the seasonally adjusted series in September 1994 to reverse this latest growth. The historical average monthly movement of this series is 18 per cent.

The provisional trend for the value of approved alterations and additions to residential buildings rose by 1.1 per cent in August following growth of 1.4 per cent in July and 1.5 per cent in June 1994. There would need to be a fall of 14 per cent in the seasonally adjusted series in September 1994 to halt this growth. The historical average monthly movement of this series is 5 per cent.

For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (06) 252 6067.

Focusing on the nation's capital

Advocates of the view that the Australian Capital Territory (ACT) is somehow 'different' from the rest of Australia will find ample data both to support and to contradict that view in the 150-page publication *Australian Capital Territory in Focus*.

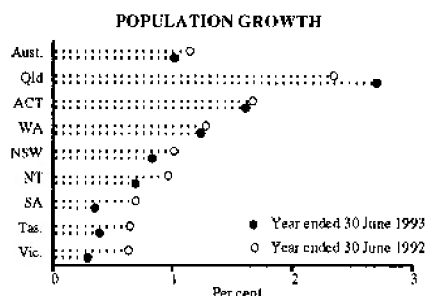
The second issue of this annual series was published last week. It provides a comprehensive profile of the national capital using data compiled by the Australian Bureau of Statistics and other organisations.

It reports, for example, that 34 per cent of manufacturing establishments in the ACT practice some form of waste recycling — the highest proportion in Australia. But how significant is the manufacturing sector in a Territory traditionally seen as a 'government town'?

In 1992 there were 272 manufacturing establishments in the ACT, the largest industry category being paper, paper products, printing and publishing, followed by the food, beverages and tobacco industry and wood and wood products.

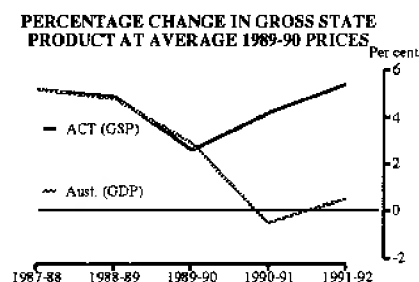
The Territory's manufacturing sector employed about 3,750 people, about 2 per cent of employed persons in the ACT, and accounted for 2.2 per cent of the ACT's Gross State Product.

Continued .



Thus manufacturing remains a small player in the capital, but together with bigger private sector industries such as wholesale and retail trade, tourism and hospitality, construction, and finance and business services, it is starting to threaten public sector dominance.

In February 1993, government (including the ACT administration as well as the Australian Government) still employed 54.7 per cent of all wage and salary earners in the ACT, but this proportion has fallen from 56.3 per cent five years earlier.



In fiscal 1991-92, the public administration, defence and community services sector (essentially, the government) contributed 44 per cent to the ACT's Gross State Product, compared with a national average for that sector of 17 per cent.

On the other hand, the tourism industry is just as important to the ACT as it is to the rest of Australia, making a significant contribution to the regional economy.

In calendar 1992, the ACT hosted 208,264 international short-term visitors and 1,118,000 domestic visitors. Between them, these tourists spent approximately \$580 million in the Territory.

Perhaps related to the importance of tourism, some 53 per cent of the area of the ACT is managed as national parks and nature reserves. The annual cost of such management, at \$107.11 per head of population, is a higher per capita commitment to those activities than that of any State. (Only the Northern Territory devotes more resources per head to the area.)

The publication provides many more insights into the similarities and differences between the ACT and other parts of Australia, in fields ranging from education and income levels to families, law and order and the labour market.

For further information, order the publication *Australian Capital Territory in Focus* (1307.8), or contact Nives Marelic on (06) 207 0315.

Mineral exploration in brief ...

Exploration expenditure for the June quarter 1994 totalled \$220.6 million, an increase of 27.3 per cent compared to the June quarter 1993 and an increase of 25.6 per cent compared to the March quarter 1994. Expenditure on production leases for the June quarter 1994 increased 70.7 per cent from the June quarter 1993, and increased 56.2 per cent from the March quarter 1994. Expenditure on all other areas increased 16.1 per cent from the June quarter 1993 and increased 17.0 per cent from the March quarter 1994.

Expenditure for most minerals increased in the June quarter 1994 compared to the June quarter 1993. The largest absolute increase was \$42.3 million (46.4%) for gold exploration.

Inquiries

The ABS supplies a wide range of statistical information:

- through its bookshops
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Editor

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Statistics Weekly
6 October 1994

Order from the following:

Expected releases over fortnight to 18 October

- 6 Job Vacancies and Overtime, Australia, August 1994 (6354.0; \$13.00)
- 11 Retail Trade, Australia, August 1994 (8501.0; \$11.00)
- 12 Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, August 1994 (6407.0; \$11.00)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, August 1994 (6408.0; \$8.50)
- 13 The Labour Force: Australia, September 1994, Preliminary (6202.0; \$11.00)
- 17 Housing Finance For Owner Occupation, Australia, August 1994 (5609.0; \$11.00)
Price Indexes of Articles Produced by Manufacturing Industry, Australia, August 1994 (6412.0; \$11.00)
- 18 Export Price Index, Australia, August 1994 (6405.0; \$8.50)

Selected releases: 28 September to 4 October

General

Australian Standard Geographical Classification (ASGC), July 1994 (Replacement pages) (1216.0; free)
Australian Economic Indicators, October 1994 (1350.0; \$26.00)
Monthly Summary of Statistics, NSW, September 1994 (1305.1; \$14.50)
Economic Indicators, NSW, September 1994 (1307.1; \$5.50)
Monthly Summary of Statistics, Vic., September 1994 (1303.2; \$11.00)
Monthly Summary of Statistics, Qld, October 1994 (1304.3; \$10.00)
Monthly Summary of Statistics, WA, September 1994 (1305.5; \$11.00)

Demography

Overseas Arrivals and Departures, Aust., July 1994 (3401.0; \$6.50)

Social statistics

Information Paper: Families in Aust., Unit Record File on Magnetic Tape, March to May 1992 (4416.0; \$10.00)

National accounts, Finance and Foreign trade

Occasional Paper: Unpaid Work and the Australian Economy, 1992 (5240.0; \$15.00)
Cash Management Trusts, Aust., August 1994 (5635.0; \$6.00)

Labour statistics and Prices

The Labour Force, Aust., August 1994 (6203.0; \$16.50)

Agriculture

Agriculture Statistics — Selected Small Area Data, WA, 1992–93 (7120.5; \$16.50)

Manufacturing, Mining, Energy, Service industries, Building and construction

Building Approvals, NSW, August 1994 (8731.1; \$11.00)
Building Approvals, Vic., August 1994 (8731.2; \$11.00)
Tourist Accommodation, WA, June Qtr 1994 (8635.5; \$25.00)
Building Approvals, SA, August 1994 (8731.4; \$11.00)
Building Approvals, WA, August 1994 (8731.5; \$11.00)
Dwelling Unit Commencements Reported by Approving Authorities, SA, July 1994 (8741.4; \$11.00)
Building Approvals, NT, August 1994 (8731.7; \$7.00)

Transport

Motor Vehicle Registrations, Aust., August 1994 (9303.0; \$12.00)
Motor Vehicle Registrations, Qld, August 1994 (9303.3; \$10.50)

Key national indicators	Period	Units	Latest figure available		Percentage change (a) on		
			Original	Seasonally adjusted	Previous period	Corresponding period last year	
National accounts							
Gross domestic product (GDP(A)) at 1989-90 prices	June qtr 94	\$m	99 058	100 666	0.9	4.3	
International accounts							
Balance on current account (b)	August 94	\$m	-2 708	-2 139	-18	-61	
Balance on merchandise trade (b)	"	"	-1 390	-869	-50	---	
Balance on goods and services (b)	"	"	-1 608	-1 007	-62	---	
Merchandise exports	"	"	5 306	5 353	2	2	
Merchandise imports	"	"	-6 696	-6 222	7	17	
Net foreign debt	June qtr 94	\$m	161 524	n.a.	-1.9	-4.3	
Net foreign liabilities	"	"	232 698	n.a.	-0.2	5.2	
Consumption and investment							
Retail turnover at current prices	July 94	\$m	8 556.9	8 874.2	3.0	8.6	
New capital expenditure at current prices	June qtr 94	"	7 284	6 994	7	11.0	
New motor vehicle registrations	August 94	no.	52 930	48 795	-6.2	-4.6	
Production							
Manufacturers' sales at 1989-90 prices	March qtr 94	\$m	35 184	37 572	2.3	9.9	
Dwelling unit approvals	August 94	no.	18 778	17 396	13.4	18.3	
Building approvals	"	\$m	2 905.3	2 744.4	19.4	22.9	
Building work done at 1989-90 prices	March qtr 94	"	5 783	6 236	-2.4	---	
Prices							
Consumer price index	June qtr 94	1989-90 = 100.0	111.2	n.a.	0.7	1.7	
Articles produced by manufacturing industry	July 94	1988-89 = 100.0	116.2	n.a.	0.1	0.6	
Materials used in manufacturing industries	July 94	1984-85 = 100.0	125.1	n.a.	0.9	-1.7	
Labour force and demography							
Employed persons	August 94	'000	7 885.7	7 934.2	-0.5	3.5	
Participation rate †	"	%	62.2	62.8	-0.4	0.3	
Unemployment rate †	"	"	9.2	9.5	0.0	-1.6	
Job vacancies (d)	May qtr 94	'000	49.4	53.0	18.5	64.1	
Average weekly overtime per employee (d)	"	hours	1.31	1.33	7.5	11.1	
Estimated resident population	March 94	million	17.8	n.a.	0.3	1.0	
Short-term overseas visitor arrivals	July 94	'000	275	271	-2.8	11.3	
Incomes							
Company profits before income tax	June qtr 94	\$m	5 410	6 115	-2.5	33.9	
Av. weekly earnings, full-time adults; ordinary time	May 94	\$	617.50	618.20	1.4	3.3	
Financial markets							
Interest rates (c) (monthly average)							
90-day bank bills †	August 94	% per annum	5.70	n.a.	0.3	0.95	
10-year Treasury bonds †	August 94	"	9.35	n.a.	-0.2	2.45	
Exchange rate — \$US (c)	August 94	per \$A	0.7404	n.a.	1	9	

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia. (d) Later figures expected to be released Thursday, 6 October 1994.
NOTES: † = change is shown in terms of percentage points. n.a. = not available.

			Percentage change from same period previous year							
Key State indicators	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	March qtr 94	-4.3	8.6	30.1	-14.6	-16.2	-41.0	n.a.	n.a.	0.2
Retail turnover (trend estimate)	July 94	6.9	5.9	6.9	4.4	6.4	5.4	n.a.	3.3	6.8
New motor vehicle registrations†	August 94	1.9	1.8	-18.2	-7.8	-9.2	-1.2	3.0	-20.5	-4.6
Number of dwelling unit approvals*	August 94	60.7	17.2	10.0	-14.0	2.0	28.5	58.5	-50.8	18.3
Value of total building work done	March qtr 94	-8.2	5.6	4.6	0.7	20.6	4.6	20.3	-4.7	1.4
Employed persons*	August 94	3.5	2.5	5.9	1.9	4.2	1.0	2.2	2.0	3.5
Capital city consumer price index	June qtr 94	1.5	1.7	1.6	1.9	2.2	2.7	2.2	1.5	1.7
Av. weekly earnings (full-time adult ordinary time)	May 94	3.9	3.6	2.6	1.8	3.0	3.2	1.2	2.6	3.5
Population	March qtr 93	0.8	0.2	2.6	0.5	1.4	0.2	0.9	0.6	1.0
Room nights in licensed hotels and motels, etc.	June qtr 94	5.7	6.1	6.1	2.3	9.8	14.7	8.0	6.5	6.4

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted.
Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 11). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

